

CFDF Corporation

Minutes of Meeting

Tuesday, October 14, 2008 at 6:00 pm

I. Call to Order: Meeting was called to order at 6:01 pm.

II. Roll Call: All Board members were present except Casey Andrade. Also present were, Tony Ventetuolo, Tammy Novo, Wayne Salisbury, and Chris Orton.

III. Secretary's Report: On a motion by Maurice Brousseau seconded by Augie O'Connor the Board voted 4-0 to accept the minutes of the September 9, 2008 Regular Board Meeting.

IV. Treasurer's Report: On a motion by Maurice Brousseau seconded by Augie O'Connor, the Board voted 4-0 to accept the August, 2008 financials as presented by CFO, Tammy Novo.

V. Executive Session: On a motion by Augie O'Connor seconded by Gene Racquier, the Board voted 4-0 to go into Executive Session at 6:10 pm to discuss security issues and litigation. The Board came out of Executive Session at 6:40 pm and on a motion by Maurice Brousseau seconded by Augie O'Connor the Board voted 4-0 to seal the minutes of the Executive Session. No votes were taken during the Executive Session.

VI. Old Business:

a Bank of America Operations Account: The Bank of America Account activity sheet for the month were presented to the Board, showing a balance of approximately \$88,000.00.

b. Per Diem Process: Mr. Ventetuolo discussed the recent implementation of US Marshal Service's per diem adjustment which mirrors the ICE per diem amendment. Specifically \$101.76 per diem and a 6% increase on transportation fees. Also discussed was the fact that CPI adjustments will be made in the years 2009 and 2010.

c. ACA/Wyatt Initiative: Mr. Ventetuolo discussed the meeting with Roger Williams University administrators. They are interested in a variety of different interactions with the Wyatt facility and are currently brainstorming with their own staff to see how this cooperative agreement can move forward. Additional meetings will be held within the next several weeks.

d. AIG Collateral Agreement: Mr. Ventetuolo discussed the status of AIG given the recent financial problems that it is experiencing. Specifically, we have been assured that the insurance coverage will remain intact and Wells Fargo has provided a collateral agreement with respect to the Guaranteed Investment Contract that it has entered into with the Corporation.

e. Teamster Propaganda: A flier that is being circulated by the Teamsters was provided to the members of the Board.

f. RI State Labor Relations Board Hearing: It was noted that a decision was rendered by the RI State Labor Relations Board on

today's date that establishes who is eligible to vote in the upcoming election, which must be held prior to November 26, 2008. A date will be given by the State Labor Relations Board.

VII. New Business:

a. Global and Kelly Vending Revenues: A copy of Global revenues for the period 07/26/08 through 08/25/08 was provided to the board along with a copy of the last quarter Kelly vending revenues report.

b. Budget Adjustment Request: Tammy Novo discussed the need to adjust the monthly budget to reflect increase costs in fuel and other areas. On a motion by Maurice Brousseau seconded by Augie O'Connor, the Board voted 4-0 to amend the 2008 budget to address added monthly costs due to fuel, utility expenses and other increased costs. This will be effective for the last quarter of 2008.

d. Ng Case Medical Examiners Report: Mr. Ventetuolo presented a copy of a newspaper article which discussed the recent report by the State Medical Examiner's office.

e. Wyatt Bonds: Mr. Ventetuolo discussed that several million dollars of bonds on the Wyatt facility were recently sold and also presented feedback from brokerage firms that indicated the status of the bonds is very positive and we will likely see additional bonds sold.

f. Website Update: Mr. Ventetuolo discussed the activity taken place by Wyatt staff to address areas where the new website will be updated. It is anticipated that a revised outline will be completed by November 1, 2008.

g. US Jail Population: An article was presented to the Board showing that an increase in person in jail population for 2007.

h. Petition for Teamsters Certification: It was discussed that an upcoming election will be conducted based upon the medical and counseling units filing requests to decertify the Teamsters from representing their small units. A hearing on the decertification process is scheduled for October 22nd.

VIII. Other

a. Requisitions: On a motion by Maurice Brousseau seconded by Augie O'Connor the Board voted 4-0 to pay for the requisitions as presented.

VIII. Adjournment: On a motion by Maurice Brousseau, seconded by Gene Racquier the Board voted 4-0 to adjourn at 7:15 pm.